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## **Evershine Group Holdings Limited**

**永耀集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 8022)**

### **EXTENSION OF CONVERTIBLE NOTES MATURITY DATE**

Reference is made to the announcements of the Company dated 16 May 2016 and 3 June 2016 (the “**Announcements**”) in relation to the Subscription of the Convertible Notes by the Subscriber and completion of the Subscription. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

The 2-year zero coupon unlisted Convertible Notes in the principal amount of HK\$30,000,000 has become due on 3 June 2018. On 3 June 2018, the Company received the extension letter from the Subscriber, requesting the Company to extend the Maturity Date of the Convertible Notes up to and including 3 December 2018. According to the Subscriber, in view of the latest financial results and the trading volume of the Company, the Subscriber considered that the extension would benefit the Subscriber by providing more flexibility for the Subscriber to deal with the Convertible Notes. Currently, the Subscriber preferred to remain as a debt holder rather than being a shareholder of the Company.

Pursuant to Rule 34.05 of the GEM Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. The Company has made an application for the approval for the extension of Maturity Date of the Convertible Notes up to and including 3 December 2018. For the avoidance of doubt, all other clauses of the Convertible Notes except the Maturity Date remain the same and the Convertible Notes have not been transferred from the original Subscriber since the issuance of the Convertible Notes.

The extension of the Maturity Date is arrived at after arm’s length negotiations between the Company and the Subscriber as the holder of the Convertible Notes with reference to, among others, the financial position of the Group and the working capital needs of the Group.

The extension of the Maturity Date will allow the Company to have more financial flexibility while no additional actual cash outflow of financial expense nor financial expense for accounting purpose will be incurred from the Convertible Notes, the Company considers that it is in the interests of the Company and its Shareholders as a whole to utilise its resources for business development and other business opportunities in order to maximize returns to its Shareholders. As such, the extension of the Maturity Date will allow the Group to have additional time to develop its business instead of repayment the Convertible Notes within a relatively short period.

The existing general mandate, being the outstanding general mandate granted to the board of Directors to allot, issue and deal with additional shares in the Company as computed by 20% of the total number of the shares of the Company in issue at the latest annual general meeting will be used to issue the conversion shares under the Convertible Notes.

As such, the Directors consider that the terms and conditions of the extension of the Maturity Date fair and reasonable and the extension of the Maturity Date will be in the interests of the Company and the Shareholders as a whole.

By Order of the Board  
**Evershine Group Holdings Limited**  
**Hung Tat Chi Alan**  
*Executive Director*

Hong Kong, 21 June 2018

*As of the date hereof, the executive Directors are Mr. Hung Tat Chi Alan and Mr. Ling Ko Yin Jason; the non-executive Director is Mr. Chan Wai Kit; and the independent non-executive Directors are Ms. Choy So Yuk, BBS, JP, Ms. Lam Yuk Ying Elsa and Mr. Leung Man Chun.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the website of the Company at <http://www.evershinegroup.com.hk>.*